

VERMONT STATE EMPLOYEES' RETIREMENT SYSTEM

Meeting of the Board of Trustees

AGENDA

Thursday, November 20, 2003

Ethan Allen Room, State House, Montpelier

8:00 A.M.

**8:00 Approval of the minutes of March 19, 2003, July 10, 2003, August 14, 2003,
 August 21, 2003, and November 13, 2003**

8:15 Treasurer's Report

- **Budget Presentation**

8:45 Discuss/Act on Mailing request by Vermont Retired State Employees' Association

9:00 Investment Consultant Report for Q3/03 - NEPC

10:00 Investment Manager Presentations

10:00 UBS Realty

10:30 Loomis Sayles

11:00 Henderson

11:30 Any other investment related business to come before the Board

Lunch

1:00 Small Cap Growth Finalist Presentations

3:15 Deliberation and Selection of manager

**Next scheduled meeting: December 11, 2003
8:00 a.m. Ethan Allen Room, VT State House**